

City of Little Rock
 Fire Pension Fund
 Year to Date through March 2015
 (Unaudited)
Preliminary Balance Sheet

	<u>12/31/14</u>	<u>03/31/15</u>	
Cash and Cash Equivalents:			
1 Cash - First Security Bank	1,082,072	670,135	
2 Federated Govt Cash	3,406,206	147,251	817,386
CDs and Fixed Income Investments:			
3 Fixed Income Investments & CDs	-	1,604,472	1,604,472
Equities:			
4 HCP Inc.		886,669	
5 Mid Cap - I Shares	7,505,636	7,778,763	
6 Large Cap - I Shares 1000	5,212,717	5,821,812	
7 Small Cap - I Shares 2000	5,690,640	5,959,231	
8 I Shares Norht America Real Estate	-	944,383	
8 Vanguard Reit Exchange	724,545	1,068,208	
9 Vanguard Emerging Markets	2,104,252	2,148,945	24,608,011
Other Investments:			
10 BlackRock Low Duration FD	7,267,390	6,805,471	
11 Columbia Small Cap	-	-	
12 Columbia Acorn Intl	1,605,061	1,673,992	
13 Federated Strategic Value	1,655,104.25	1,659,278	
14 Mid Cap - JP Morgan VL FD	2,722,349	2,819,389	
15 Goldman Sachs	13,258,548	8,795,176	2,243,315
16 Oakmark International Fund	496,984	529,350	
16 JP Morgan Core Bond	957,508	999,380	
17 Small Cap - Keely Small Cap VL FD	735,439	752,712	
18 Oppenheimer Intl Growth Fund	500,774	520,929	
19 PIMCO Total RETRUN	3,053,898	1,768,781	
20 Maingate MLP Fund CI I	4,299,250	3,885,995	
21 Metropolitan West Total Return	-	3,605,505	
22 Capital Point Partners	2,720,625	2,720,625	
23 Goldman Sachs Commodities Fund	2,230,903	2,332,346	38,868,929
Accrued Interest Receivable:			
24 Accrued Interest	-	-	-
25 Capital Point Partners Receivable			
Taxes Payable and other Current Liabilities:			
26 Accounts Payable	(4,607)	(6,094)	(6,094)
27 Accrued Income Taxes Payable	0	0	0
28 FMV of Plan Net Assets	67,225,293	65,892,704	68,136,019
29 Assets Managed by Stephens		65,228,662	
30 DROP Balance - March 2015		11,341,691	

City of Little Rock

Fire Pension Fund

Year to Date through March 2015

(Unaudited)

Preliminary Statement of Revenues and Expenditures

	12/31/14	03/31/15	Year to Date
Revenues:			
1 Employer Pension Contribution	33,835	1,833	7,141
2 Employee Pension Contribution	33,835	1,833	7,141
3 City Sales Tax Contribution	500,000	41,667	125,000
4 Property Tax	3,755,931	41,654	253,655
5 Insurance Turnback	763,140	-	-
6 Additional Turnback Allocation	203,504	-	-
7 Future Supplement	372,970	-	-
8 Other City Contributions	-	-	-
9 Miscellaneous	-	-	1,443
10 Transfers from Cash Account	-	-	-
Revenue Before Net Investment Income (Loss):	5,663,214	86,987	394,380
Expenditures:			
11 Benefits	9,799,304	812,836	2,441,532
12 PY Benefits	-	-	-
13 Future Supplement	360,620	-	-
14 Office Supplies	356	-	-
15 Postage	2,564	872	872
16 Ink Cartridges	-	-	-
17 Paper & Forms (Printing)	205	40	362
18 Reoccurring Maint	71	-	-
19 Dues	-	-	-
20 Subscriptions	532	-	-
21 Audit Fees	8,300	-	-
22 Legal and Consulting Fees	1,603	-	891
23 Registration	-	-	-
24 Travel - Airfare	-	-	-
25 Travel - Lodging	-	-	-
26 Travel-Cost	-	-	-
27 Miscellaneous	2	1	1
28 Salaries and Benefits	24,636	2,113	6,094
Expenditures Excluding Drop Disbursements and Investment Expenses	10,198,191	815,861	2,449,752
Net Revenue Over (Under) Expenses before DROP Disbursements	(4,534,977)	(728,874)	(2,055,372)
31 DROP Benefits Paid Out	887,009	72,504	359,037
Net Revenue Over (Under) Expenses after DROP Disbursements	(5,421,986)	(801,379)	(2,414,409)
Investment Earnings:			
33 Checking interest	5,689	282	985
34 Accrued Interest Income	(5,212)	-	-
35 Earnings on assets	1,863,379	118,014	290,912
36 Realized Gain (Loss) on sale of assets	1,605,676	81,734	(21,539)
37 Unrealized Gain (Loss)	(492,942)	(293,240)	892,444
38 Gross Investment Income (Loss)	2,976,590	(93,209)	1,162,802
39 Less Investment Manager Fees	(334,080)	-	(80,983)
40 Net Investment Income (Loss)	2,642,509	(93,209)	1,081,820
41 Net income (loss)	(2,779,476)	(894,588)	(1,332,589)